

A RESOLUTION TO ALLOW CERTAIN GROUP 1 SHERIFFS TO COVER CERTAIN SERVICE RENDERED BY SUCH MEMBERS UNDER THE PROVISIONS APPLICABLE TO GROUP 2 MEMBERS OF THE TENNESSEE CONSOLIDATED RETIREMENT SYSTEM IN ACCORDANCE WITH TITLE 8, SECTIONS 34 THROUGH 37 OF THE TENNESSEE CODE ANNOTATED.

WHEREAS, Tennessee Code Annotated, Section 8-36-210 authorizes a political subdivision participating in the Tennessee Consolidated Retirement System to permit any Group 1 member employed with such political subdivision as a sheriff on April 30, 1992 to cover service rendered by such member as a police officer, sheriff, or deputy sheriff under the retirement eligibility, benefit and contribution provisions applicable to Group 2 members provided such member has creditable service based upon service as a state police officer, wildlife officer, police officer, sheriff, or deputy sheriff prior to July 1, 1976; and

WHEREAS, three (3) conditions must be met prior to allowing such members to make the above election.

Said conditions are as follows:

- (1) The political subdivision authorizes and pays for the cost of an actuarial study to determine the liability associated with the granting of such benefits;
- (2) Following the review of the cost of granting such benefits, the chief governing body of the political subdivision passes a resolution authorizing the benefits for such members, and accepting liability therefore; and
- (3) Any such member making the above election pays to the retirement system in a lump sum the difference between what the member would have contributed had such service been covered under the Group 2 provisions and the amount the member actually paid, plus interest at the rate provided in Tennessee Code Annotated, Section 8-37-214; and

WHEREAS, an actuarial study has been conducted to determine the liability associated with the granting of such benefits, and the liability as stated is approximately \$36,000.

NOW, THEREFORE, BE IT RESOLVED, that having reviewed the cost of granting such benefits, the Weakley County Legislative Body of Dresden, Tennessee hereby authorizes the Weakley County General Fund any member meeting the above requirements to elect coverage under the provisions of Tennessee Code Annotated, Section 8-36-210 and accepts the liability therefore.

NOW, THEREFORE, BE IT RESOLVED, by the county legislative body of Weakley County, Tennessee, meeting in regular session on June 26, 2008 in Dresden, Tennessee, that this resolution is hereby approved.

BE IT FURTHER RESOLVED, that this Resolution shall take effect upon adoption, the public welfare requiring it.

Pursuant To The Rules Of The Commission, This Resolution Is Sponsored By The Following Members Of The Weakley County Board of County Commissioners:

SPONSORED BY:

Roger Stewart

SPONSORED BY:

Kenn Miller

ACKNOWLEDGED AND APPROVED:

Dash Vincent
Chairman, Public Safety Committee

ACKNOWLEDGED AND APPROVED:

Bill Phebus
Chairman, Finance, Ways, & Means Committee

Motion made by Commissioner Vincent that the foregoing resolution be adopted:

Motion seconded by Commissioner Stewart.

Upon being put to a roll call vote, Motion carried by a vote of 17 Yeas, 0 Nays,

0 Passed and 1 Absent.

ATTESTED:

Pat Scarbrough
Pat Scarbrough, County Clerk

APPROVED:

Richard Phebus
Richard Phebus, Chairman

THIS THE 26TH DAY OF JUNE, 2008.

APPROVED:

Houston W. Patrick
Houston W. Patrick, County Mayor

VETOED:

Houston W. Patrick, County Mayor

DATE:

06/27/08

DATE:

STATE OF TENNESSEE

COUNTY OF WEAKLEY

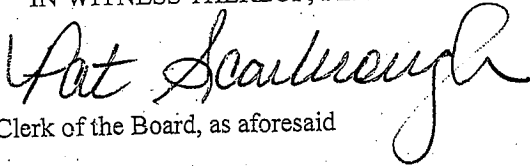
I, Pat Scarbrough, clerk of the Weakley County Legislative Body of

Weakley County, Tennessee do hereby certify that this is a true and exact copy of the foregoing resolution that was approved and adopted at a meeting held on the 26th day of June, 2008.

of which is on file in this office. I further certify that 17 members voted in favor of the resolution and that 17

members were present and voting.

IN WITNESS THEREOF, I have hereunto set my hand, and the seal of Weakley County.



As Clerk of the Board, as aforesaid

SEAL
R054FS45



Bryan, Pendleton, Swats & McAllister, LLC
A Wells Fargo Company

JUSTIN C. THACKER, F.S.A.
DIRECT LINE: (615) 665-5387
EMAIL: Justin.Thacker@bpsm.com

August 17, 2007

Mr. Ian Reynolds
TCRS, Supervisor of Field Services
Tenth Floor, Andrew Jackson State Office Building
Nashville, TN 37243-0230

Dear Ian:

Re: Weakley County General Fund (873.92)

The purpose of this letter is to provide financial information regarding the proposed change to permit a Group I member employed by the Weakley County General Fund to obtain retirement eligibility, benefit and contribution provisions applicable to Group II members under TCRS. If this group were to allow the one employee mentioned in your recent letter to switch from Group I to Group II benefits (with a payment from the employee to cover the difference between Group I and Group II employee contributions for years prior to the change), the net employer liability would increase by approximately \$36,000 and the employer contribution rate produced by the July 1, 2005 actuarial valuation would increase by 0.06% of total payroll for the group.

Please let me know if any additional information is needed.

Sincerely,

Justin C. Thacker, F.S.A.

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